

number of families, the survey would make a special effort to ensure proper representation of such assets by systematically oversampling wealthier families.

Legal authorization and confidentiality: Section 2A of the Federal Reserve Act (FRA) requires that the Board and the Federal Open Market Committee (FOMC) maintain long run growth of the monetary and credit aggregates commensurate with the economy's long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates.¹ In addition, under section 12A of the FRA, the FOMC is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks. Those transactions must be governed with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country.² The Board and the FOMC use the information obtained from the FR 3059 to help fulfill these obligations. The FR 3059 is a voluntary survey.

It is expected that the data collected would be published in summary form in the *Federal Reserve Bulletin*. A version of the microdata, which would be altered to protect the identity of individual respondents, would be made available to the public through the Board's public website. None of the pretest data would be released to the public. The information collected on the FR 3059 that identifies the individual respondents may be exempt from disclosure under exemption 6 of the Freedom of Information Act, which protects information the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.³

Current actions: On February 3, 2021, the Board published a notice in the **Federal Register** (86 FR 8016) requesting public comment for 60 days on the extension, without revision, of the Survey of Consumer Finances. The comment period for this notice expired on April 5, 2021. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, April 29, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2021-09465 Filed 5-4-21; 8:45 am]

BILLING CODE 6210-01-P

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Senior Financial Officer Surveys (FR 2023; OMB No. 7100-0223).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer—Nuha Elmaghribi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

Report title: Senior Financial Officer Surveys.

Agency form number: FR 2023.

OMB control number: 7100-0223.

Frequency: Up to four times a year.

Respondents: Domestically chartered large depository institutions and foreign banking organizations.

Estimated number of respondents: 80.

Estimated average hours per response: 3.

Estimated annual burden hours: 960.

General description of report: The Board uses the surveys in this collection to gather qualitative and limited quantitative information about liability management, the provision of financial services, and the functioning of key financial markets. Responses are obtained from a senior officer at each participating institution, usually through an electronic submission. Although a survey may not be collected in a given year, the Board may conduct up to four surveys per year when informational needs arise and cannot be met from existing data sources. The survey does not have a fixed set of questions; each survey consists of a limited number of questions directed at topics of timely interest.

Legal authorization and confidentiality: The FR 2023 is authorized by sections 2A, 12A, and 11 of the Federal Reserve Act ("FRA").¹ Section 2A of the FRA requires that the Board and the Federal Open Market Committee ("FOMC") maintain long run growth of the monetary and credit aggregates commensurate with the economy's long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates.² Section 12A of the FRA further requires the FOMC to implement regulations relating to the open market operations conducted by Federal Reserve Banks with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country.³ Section 11 of the FRA authorizes the Board to require reports from each member bank as it may deem necessary and authorizes the Board to prescribe reports of liabilities and assets from insured depository institutions to enable the Board to discharge its responsibility to monitor and control monetary and credit aggregates.⁴ The Board and FOMC use the information obtained through the FR 2023 to discharge these responsibilities. Survey submissions under the FR 2023 are voluntary.

The questions asked on each survey will vary. The Board's ability to keep confidential responses to the FR 2023 must therefore be determined on a case-by-case basis. Much of the information collected is likely to constitute nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, and may be kept

¹ 31 U.S.C. 5364(a).

² 12 U.S.C. 225a.

³ 12 U.S.C. 263.

⁴ 12 U.S.C. 248(a).

¹ 12 U.S.C. 225a.

² 12 U.S.C. 263.

³ 5 U.S.C. 552(b)(6).

confidential by the Board pursuant to exemption 4 of the Freedom of Information Act ("FOIA").⁵ Some survey responses may also contain information contained in or related to an examination of a financial institution, which may be kept confidential under exemption 8 of FOIA.⁶ Responses to the FR 2023 are tabulated and summarized at the Board and the Federal Reserve Bank of New York. This aggregate information is not considered confidential, and a report containing summary data is published on the Board's public website.⁷

Current actions: On February 3, 2021, the Board published a notice in the **Federal Register** (86 FR 8015) requesting public comment for 60 days on the extension, without revision, of the Senior Financial Officer Surveys. The comment period for this notice expired on April 5, 2021. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, April 29, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks (FR 2502q; OMB No. 7100-0079).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

Report title: Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks.

Agency form number: FR 2502q.

OMB control number: 7100-0079.

Frequency: Quarterly.

Respondents: U.S. commercial banks, bank holding companies (including financial holding companies), and Edge Act and agreement corporations.

Estimated number of respondents: 23.

Estimated average hours per response: 1.

Estimated annual burden hours: 92.

General description of report: U.S. commercial banks, bank holding companies, and Edge Act and agreement corporations are required to file the FR 2502q reporting form, on a quarterly basis, for their large branches (those that have assets of \$2 billion or more) and banking subsidiaries (those that have assets of \$2 billion or more and deposits of \$10 million or more) that are located in the United Kingdom or the Caribbean. The Board has an interest in knowing the amounts of the claims and liabilities of U.S.-chartered banks with respect to residents of individual countries.

Legal authorization and confidentiality: The Board is authorized to collect the information in FR 2502q from (1) bank holding companies pursuant to section 5 of the Bank Holding Company Act,¹ which authorizes the Board to require a bank holding company and any subsidiary to submit reports; (2) Edge Act and agreement corporations pursuant to

sections 25(4) 25A(17) of the Federal Reserve Act (FRA),² which authorize the Board to require Edge and agreement corporations to make reports to the Board; and (3) depository institutions pursuant to sections 11(a)(1) and (2) of the FRA,³ which authorize the Board to require reports from each member bank as it may deem necessary and to require reports of liabilities and assets from insured depository institutions to enable the Board to discharge its responsibility to monitor and control monetary and credit aggregates.

The FR 2502q report is mandatory. To the extent that the information from this collection obtained by the Board constitutes nonpublic commercial or financial information, which is both customarily and actually treated as private by the financial institution, the financial institution may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act.⁴

Current actions: On February 3, 2021, the Board published a notice in the **Federal Register** (86 FR 8014) requesting public comment for 60 days on the extension, without revision, of the Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks. The comment period for this notice expired on April 5, 2021. The Board received one comment.

Detailed Discussion of Public Comments

The U.S. Department of Commerce Bureau of Economic Analysis provided comment that it was in strong support of the continued collection of the FR 2502q data.

Board of Governors of the Federal Reserve System, April 29, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the Report of

⁵ 5 U.S.C. 552(b)(4).

⁶ 5 U.S.C. 552(b)(8).

⁷ Survey reports are available at www.federalreserve.gov/data/sfos/sfos.htm.

¹ 12 U.S.C. 1844(c).

² 12 U.S.C. 602 and 12 U.S.C. 625.

³ 12 U.S.C. 248(a)(1) and (2).

⁴ 5 U.S.C. 552(b)(4).